



U.S. Department of Justice

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For Immediate Release:

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EVENT: Sentencing

Defendant: Vasilyn Poinsetta

**INVESTMENT PROMOTER SENTENCED
TO 63 MONTHS FOR MAIL FRAUD**

A 60-year-old Wayne County woman was sentenced today in Federal Court in Ann Arbor to 63 months in prison for defrauding over 50 investors of over \$2,000,000, announced United States Attorney Stephen J. Murphy.

Mr. Murphy was joined in the announcement by Daniel D. Roberts, Special Agent in Charge, Federal Bureau of Investigation and Gregory Campbell, Inspector In Charge, United States Postal Service.

In pronouncing sentence, Federal District Judge John Corbett O'Meara also required Vasilyn Poinsetta to pay back to her investors restitution of \$2,361,492.

Poinsetta had previously pled guilty to mail fraud in connection with two investment schemes she promoted: "Capital Venture Fund" and "Real Land Securities." Poinsetta was charged with representing to her investors that she would pool their money and invest it in real estate, while she actually used portions of investor money for non-investment purposes. As

part of her scheme, according to the charges, defendant periodically mailed to her investors bogus account statements that fraudulently indicated that the investors' money was properly invested and generating income.

U.S. Attorney Murphy thanked the Federal Bureau of Investigation and the United States Postal Inspection Service for their assistance in the successful investigation of the case. It was prosecuted by Assistant United States Attorney Paul Burakoff.